

Osberg v. Foot Locker, Inc., et al., 07-cv-01358 (KBF) (S.D.N.Y.)

**Class's Opposition to Defendants' Motion *in Limine*
to Exclude Testimony of Christopher Maikels**

July 10, 2015

PX630

PX630

SENT BY:

3-22-95 : 14:14 : WILLIAM M. MERCER-WOOLWORTH BENEFITS

Fax Transmittal

Name Tom Kiley

Firm Woolworth Corporation

Fax Number (212) 553-7044

From Chris Maikels

Date March 22, 1995

Time 2:30 pm

Number of Pages 7

(including this
Cover Sheet)

If you do not receive all the pages or have trouble please call us back as soon as possible at the following number: 203-973-2174

Message/
Special
Instructions

Tom-

Here are the additional scenarios you requested. These are based on an employee 50 years of age with 5 years of service over three different salary ranges with salary projected at both 5% and 4%.

Please call if you have any questions.

Thank you,


Chris Maikels

Woolworth test case scenario

age:	50
svc:	5
salary:	\$25,000.00
career avg pay:	\$20,000.00
sal projection:	5.00%
earnings on account:	5.00%
401K earnings rate:	7.00%

Career Average

age	Accrued Benefit	Early Ret Annuity
50	\$1,230.00	\$0.00
51	1,551.00	0.00
52	1,890.75	0.00
53	2,250.19	0.00
54	2,630.30	0.00
55	3,032.11	1,212.84
60	5,406.71	4,325.37
65	8,511.96	8,511.96

Age Indexed

Age	Factor
<30	2.75%
30-39	3.75%
40-49	5.25%
50-59	7.25%
60-70	10.00%

Age Based Cash Balance

Accrued Benefit	Early Ret Annuity
\$1,230.00	\$0.00
1,395.79	0.00
1,786.03	0.00
2,176.26	0.00
2,566.50	0.00
2,956.74	1,543.17
4,907.92	3,502.04
7,599.20	7,599.20

DC Deferral

Annual Percent of Pay
0.00%
1.97%
0.99%

Service Based

Years of Service	Factor
<10	3.75%
10 < 20	5.25%
20 < 30	7.25%
>30	10.00%

Service Based Cash Balance

Accrued Benefit	Early Ret Annuity
\$1,230.00	\$0.00
1,230.00	0.00
1,409.25	0.00
1,611.09	0.00
1,812.94	0.00
2,014.78	1,051.55
3,427.71	2,445.84
4,840.64	4,840.64

DC Deferral

Annual Percent of Pay
1.11%
4.49%
3.97%

Woolworth test case scenario

age:	50
svc:	5
salary:	\$25,000.00
career avg pay:	\$20,000.00
sal projection:	4.00%
earnings on account:	5.00%
401K earnings rate:	7.00%

Career Average

Age Indexed

Age	Factor
< 30	2.75%
30-39	3.75%
40-49	5.25%
50-59	7.25%
60-70	10.00%

Age Based Cash Balance

Service Based

Years of Service	Factor
< 10	3.75%
10 < 20	5.25%
20 < 30	7.25%
> 30	10.00%

Service Based Cash Balance

DC Deferr

age	Accrued Benefit	Early Ret Annuity	Accrued Benefit	Early Ret Annuity	Annual Percent of Pay	Accrued Benefit	Early Ret Annuity	Annual Perc of Pay
50	\$1,230.00	\$0.00	\$1,230.00	\$0.00		\$1,230.00	\$0.00	
51	1,551.00	0.00	1,395.79	0.00		1,230.00	0.00	
52	1,887.00	0.00	1,782.31	0.00		1,407.32	0.00	
53	2,238.60	0.00	2,165.15	0.00		1,605.34	0.00	
54	2,606.42	0.00	2,544.34	0.00		1,801.48	0.00	
55	2,991.12	1,196.45	2,919.92	1,523.96	0.00%	1,995.74	1,041.61	1.
60	5,192.29	4,153.83	4,744.85	3,385.68	1.91%	3,317.24	2,367.02	4.
65	7,928.84	7,928.84	7,144.39	7,144.39	0.90%	4,577.00	4,577.00	3.

Woolworth test case scenario

age:	50
svc:	5
salary:	\$50,000.00
career avg pay:	\$40,000.00
sal projection:	5.00%
earnings on account:	5.00%
401K earnings rate:	7.00%

Career Average

age	Accrued Benefit	Early Ret Annuity
50	\$2,730.00	\$0.00
51	3,426.00	0.00
52	4,159.50	0.00
53	4,932.38	0.00
54	5,746.59	0.00
55	6,604.22	2,641.69
60	11,623.42	9,298.74
65	18,103.92	18,103.92

Age Indexed

Age	Factor
< 30	2.75%
30-39	3.75%
40-49	5.25%
50-59	7.25%
60-70	10.00%

Age Based Cash Balance

Accrued Benefit	Early Ret Annuity	Annual Percent of Pay
\$2,730.00	\$0.00	
3,012.31	0.00	
3,792.78	0.00	
4,573.25	0.00	
5,353.73	0.00	
6,134.20	3,201.54	0.00%
10,036.56	7,161.58	2.55%
15,419.14	15,419.14	1.45%

DC Deferral

Service Based

Years of Service	Factor
< 10	3.75%
10 < 20	5.25%
20 < 30	7.25%
> 30	10.00%

Service Based Cash Balance

Accrued Benefit	Early Ret Annuity	Annual Percent of Pay
\$2,730.00	\$0.00	
2,730.00	0.00	
3,039.22	0.00	
3,442.91	0.00	
3,846.61	0.00	
4,250.30	2,218.30	1.45%
7,076.15	5,049.18	5.07%
9,902.00	9,902.00	4.44%

DC Deferral

Woolworth test case scenario

age:	50
svc:	5
salary:	\$50,000.00
career avg pay:	\$40,000.00
sal projection:	4.00%
earnings on account:	5.00%
401K earnings rate:	7.00%

Career Average

age	Accrued Benefit	Early Ret Annuity
50	\$2,730.00	\$0.00
51	3,426.00	0.00
52	4,152.00	0.00
53	4,909.20	0.00
54	5,698.85	0.00
55	6,522.24	2,608.90
60	11,194.58	8,955.66
65	16,937.69	16,937.69

Age Indexed

Age	Factor
< 30	2.75%
30-39	3.75%
40-49	5.25%
50-59	7.25%
60-70	10.00%

Age Based Cash Balance

Accrued Benefit	Early Ret Annuity	Annual Percent of Pay
\$2,730.00	\$0.00	
3,012.31	0.00	
3,785.35	0.00	
4,551.03	0.00	
5,309.41	0.00	
6,060.57	3,163.11	0.00%
9,710.43	6,928.87	2.52%
14,509.51	14,509.51	1.40%

Service Based

Years of Service	Factor
< 10	3.75%
10 < 20	5.25%
20 < 30	7.25%
> 30	10.00%

Service Based Cash Balance

Accrued Benefit	Early Ret Annuity	Annual Percent of Pay
\$2,730.00	\$0.00	
2,730.00	0.00	
3,035.38	0.00	
3,431.42	0.00	
3,823.69	0.00	
4,212.22	2,198.43	1.43%
6,855.22	4,891.53	5.06%
9,374.74	9,374.74	4.36%

DC Deferral

Woolworth test case scenario

age:	50
svc:	5
salary:	\$100,000.00
career avg pay:	\$80,000.00
sal projection:	5.00%
earnings on account:	5.00%
401K earnings rate:	7.00%

Career Average

age	Accrued Benefit	Early Ret Annuity
50	\$5,730.00	\$0.00
51	7,176.00	0.00
52	8,697.00	0.00
53	10,296.75	0.00
54	11,979.19	0.00
55	13,748.45	5,499.38
60	24,056.84	19,245.47
65	37,287.85	37,287.85

Age Indexed

Age	Factor
< 30	2.75%
30-39	3.75%
40-49	5.25%
50-59	7.25%
60-70	10.00%

Age Based Cash Balance

Accrued Benefit	Early Ret Annuity
\$5,730.00	\$0.00
6,245.35	0.00
7,806.29	0.00
9,367.24	0.00
10,928.19	0.00
12,489.13	6,518.28
20,293.86	14,480.66
31,059.00	31,059.00

DC Deferral

Annual Percent of Pay
0.00%
2.84%
1.68%

Service Based

Years of Service	Factor
< 10	3.75%
10 < 20	5.25%
20 < 30	7.25%
> 30	10.00%

Service Based Cash Balance

Accrued Benefit	Early Ret Annuity
\$5,730.00	\$0.00
5,730.00	0.00
6,299.17	0.00
7,106.56	0.00
7,913.95	0.00
8,721.33	4,551.81
14,373.03	10,255.86
20,024.73	20,024.73

DC Deferral

Annual Percent of Pay
1.62%
5.37%
4.67%

3-22-95 : 14:16 : WILLIAM M. MERCER WOOLWORTH BENEFITS : # 6/ 7

SENT BY:

Woolworth test case scenario

age:	50
svc:	5
salary:	\$100,000.00
career avg pay:	\$80,000.00
sal projection:	4.00%
earnings on account:	5.00%
401K earnings rate:	7.00%

Career Average

Age Indexed

Age	Factor
< 30	2.75%
30-39	3.75%
40-49	5.25%
50-59	7.25%
60-70	10.00%

Age Based Cash Balance

Service Based

Years of Service	Factor
< 10	3.75%
10 < 20	5.25%
20 < 30	7.25%
> 30	10.00%

Service Based Cash Balance

DC Deferral

age	Accrued Benefit	Early Ret Annuity	Accrued Benefit	Early Ret Annuity	Annual Percent of Pay	Accrued Benefit	Early Ret Annuity	Annual Percent of Pay
50	\$5,730.00	\$0.00	\$5,730.00	\$0.00		\$5,730.00	\$0.00	
51	7,176.00	0.00	6,245.35	0.00		5,730.00	0.00	
52	8,682.00	0.00	7,791.43	0.00		6,291.48	0.00	
53	10,250.40	0.00	9,322.78	0.00		7,083.56	0.00	
54	11,883.70	0.00	10,839.55	0.00		7,868.10	0.00	
55	13,584.48	5,433.79	12,341.88	6,441.43	0.00%	8,645.17	4,512.05	1.61%
60	23,199.16	18,559.33	19,641.59	14,015.24	2.83%	13,931.17	9,940.57	5.36%
65	34,955.38	34,955.38	29,239.76	29,239.76	1.65%	18,970.20	18,970.20	4.60%